

HOUSE BILL No. 1123

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.2-4-1.

Synopsis: Look back period for payment of PERF benefits. Increases from six months to 12 months the look back period for paying retirement benefits to members of the public employees' retirement fund.

Effective: July 1, 2016.

Brown C

January 7, 2016, read first time and referred to Committee on Employment, Labor and Pensions.



Second Regular Session of the 119th General Assembly (2016)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2015 Regular Session of the General Assembly.

HOUSE BILL No. 1123

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 5-10.2-4-1 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2016]: Sec. 1. (a) This subsection
3 applies to:
4 (1) members of the public employees' retirement fund who retire
5 before July 1, 1995; and
6 (2) members of the Indiana state teachers' retirement fund who
7 retire before May 2, 1989.
8 A member who has reached age sixty-five (65) and has at least ten (10)
9 years of creditable service is eligible for normal retirement.
10 (b) This subsection applies to members of the Indiana state teachers'
11 retirement fund who retire after May 1, 1989, and to members of the
12 public employees' retirement fund who retire after June 30, 1995,
13 except as provided in section 1.7 of this chapter. A member is eligible
14 for normal retirement if:
15 (1) the member is at least sixty-five (65) years of age and has at
16 least ten (10) years of creditable service;
17 (2) the member is at least sixty (60) years of age and has at least



1 fifteen (15) years of creditable service; or

2 (3) the member's age in years plus the member's years of service
3 is at least eighty-five (85) and the member is at least fifty-five
4 (55) years of age.

5 (c) A member who has reached age fifty (50) and has at least fifteen
6 (15) years of creditable service is eligible for early retirement with a
7 reduced pension.

8 (d) A member who is eligible for normal or early retirement is
9 entitled to choose a retirement date on which the member's benefit
10 begins if the following conditions are met:

11 (1) The application for retirement benefits and the choice of the
12 date is filed on a form provided by the board.

13 (2) The date must be after the cessation of the member's service
14 and be the first day of a month.

15 **(3) This subdivision applies to members of the Indiana state**
16 **teachers' retirement fund and to members of the public**
17 **employees' retirement fund who retire before July 1, 2016.**

18 The retirement date is not more than six (6) months before the
19 date the application is received by the board. However, if the
20 board determines that a member is incompetent to file for benefits
21 and choose a retirement date, the retirement date may be any date
22 that is the first of the month after the time the member became
23 incompetent.

24 **(4) This subdivision applies to members of the public**
25 **employees' retirement fund who retire after June 30, 2016.**
26 **The retirement date is not more than twelve (12) months**
27 **before the date the application is received by the board.**
28 **However, if the board determines that a member is**
29 **incompetent to file for benefits and choose a retirement date,**
30 **the retirement date may be any date that is the first of the**
31 **month after the time the member became incompetent.**

